

## TRUST AND AGENCY FUNDS

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Trust and Agency Funds account for assets held by the County, in the capacity as trustee or agent, for employees, individuals, private organizations and other governmental units. The County administers numerous Trust and Agency Funds. Accordingly, for financial reporting purposes, funds of a similar nature have been combined within the following classifications:

### **Expendable Trust Funds:**

**Trust Funds** - To account for various monies placed in trust designated for distribution in a specified manner in accordance with Florida statutes, County resolution or donor requirements.

### **Agency Funds:**

**Clerk of Circuit and County Courts Fund** - To account for funds received, maintained and distributed by the Clerk of Circuit and County Courts in his capacity as custodian to the State and County judicial systems.

**Tax Collector Fund** - To account for the collection and distribution of ad valorem taxes and personal property taxes to the appropriate taxing districts. Also used to account for the collection of motor vehicle registration fees and sales of other State of Florida licenses, the proceeds of which are remitted to the State.

**Other Agency Funds** - To account for various monies placed in escrow pending timed distributions such as employee payroll deductions for Federal taxation purposes, union dues, court ordered assignments, etc.

MIAMI-DADE COUNTY, FLORIDA

**TRUST AND AGENCY FUNDS**  
**SUPPLEMENTAL COMBINING BALANCE SHEET**  
**SEPTEMBER 30, 1998**  
(in thousands)

	Agency Funds				Total	
	Trust Funds	Clerk of Circuit and County Courts	Tax Collector Fund	Other Agency Funds	September 30,	
					1998	1997
<b>Assets:</b>						
Cash and cash equivalents	\$ 20,947	\$ 45,855	\$ 10,088	\$ 11,298	\$ 88,188	\$ 82,300
Investments	41,992	2,457	20,668	32,981	98,098	86,203
Delinquent taxes receivable			51,916		51,916	52,187
Allowance for uncollected delinquent taxes			(51,916)		(51,916)	(52,187)
Due from other funds	3,796	25		228	4,049	3,874
Performance bonds				14,452	14,452	13,717
Other current assets		353			353	305
Total assets	\$ 66,735	\$ 48,690	\$ 30,756	\$ 58,959	\$ 205,140	\$ 186,399
<b>Liabilities and Fund Equity:</b>						
Liabilities:						
Accounts payable	\$ 279		\$ 1,158		\$ 1,437	\$ 851
Due to other funds	143	\$ 25			168	1,936
Due to other governments		11,005	6,988	\$ 3,434	21,427	19,039
Assets held in trust	28,086	37,660	22,610	55,525	143,881	130,515
Total liabilities	28,508	48,690	30,756	58,959	166,913	152,341
Fund Equity:						
Unreserved fund balance	38,227				38,227	34,058
Total fund equity	38,227				38,227	34,058
Total liabilities and fund equity	\$ 66,735	\$ 48,690	\$ 30,756	\$ 58,959	\$ 205,140	\$ 186,399

MIAMI-DADE COUNTY, FLORIDA

**TRUST FUNDS**  
**SUPPLEMENTAL COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND EQUITY**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1998**  
(in thousands)

	<b>Total</b>	
	<b>September 30,</b>	
	<b>1998</b>	<b>1997</b>
Revenues:		
Collections in trust	\$ 35,437	\$ 42,154
Investment income	3,141	2,162
Total revenues	38,578	44,316
Expenditures:		
Trust agreement expenditures	28,160	51,014
Total expenditures	28,160	51,014
Deficiency of revenues over expenditures	10,418	(6,698)
Other financing sources (uses):		
Operating transfers in	359	70
Operating transfers out	(6,608)	(8,738)
Total other financing sources (uses)	(6,249)	(8,668)
Deficiency of revenues over expenditures and other financing sources (uses)	4,169	(15,366)
Fund equity at beginning of year	34,058	49,424
Fund equity at end of year	\$ 38,227	\$ 34,058

**MIAMI-DADE COUNTY, FLORIDA**

**AGENCY FUNDS**

**SUPPLEMENTAL COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1998  
(in thousands)**

	<b>Balance October 1, 1997</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance September 30, 1998</b>
<b><u>CLERK OF CIRCUIT AND COUNTY COURTS</u></b>				
Assets:				
Cash and cash equivalents	\$ 38,237	\$ 451,536	\$ 443,918	\$ 45,855
Investments	961	3,430	1,934	2,457
Other current assets	327	3,377	3,326	378
Total assets	\$ 39,525	\$ 458,343	\$ 449,178	\$ 48,690
Liabilities:				
Due to other governments	\$ 10,828	\$ 324,413	\$ 324,236	\$ 11,005
Assets held in trust	28,697	132,984	123,996	37,685
Total liabilities	\$ 39,525	\$ 457,397	\$ 448,232	\$ 48,690
<b><u>TAX COLLECTOR FUND</u></b>				
Assets:				
Cash and cash equivalents	\$ 9,691	\$ 10,088	\$ 9,691	\$ 10,088
Investments	17,258	20,668	17,258	20,668
Delinquent taxes receivable	52,187	25,582	25,853	51,916
Allowance for uncollected delinquent taxes	(52,187)	(25,582)	(25,853)	(51,916)
Total assets	\$ 26,949	\$ 30,756	\$ 26,949	\$ 30,756
Liabilities:				
Due to other governments	\$ 4,417	\$ 7,149	\$ 4,578	\$ 6,988
Assets held in trust	22,532	158,748	157,512	23,768
Total liabilities	\$ 26,949	\$ 165,897	\$ 162,090	\$ 30,756
<b><u>OTHER AGENCY FUNDS</u></b>				
Assets:				
Cash and cash equivalents	\$ 12,978	\$ 11,298	\$ 12,978	\$ 11,298
Investments	30,659	32,981	30,659	32,981
Due from other funds	43	195	10	228
Performance bonds	13,717	4,313	3,578	14,452
Total assets	\$ 57,397	\$ 48,787	\$ 47,225	\$ 58,959
Liabilities:				
Due to other governments	\$ 3,794	\$ 29,448	\$ 29,808	\$ 3,434
Assets held in trust	53,603	87,320	85,398	55,525
Total liabilities	\$ 57,397	\$ 116,768	\$ 115,206	\$ 58,959
<b><u>TOTALS-ALL AGENCY FUNDS</u></b>				
Assets:				
Cash and cash equivalents	\$ 60,906	\$ 472,922	\$ 466,587	\$ 67,241
Investments	48,878	57,079	49,851	56,106
Delinquent taxes receivable	52,187	25,582	25,853	51,916
Allowance for uncollected delinquent taxes	(52,187)	(25,582)	(25,853)	(51,916)
Due from other funds	43	195	10	228
Performance bonds	13,717	4,313	3,578	14,452
Other current assets	327	3,377	3,326	378
Total assets	\$ 123,871	\$ 537,886	\$ 523,352	\$ 138,405
Liabilities:				
Due to other governments	\$ 19,039	\$ 361,010	\$ 358,622	\$ 21,427
Assets held in trust	104,832	379,052	366,906	116,978
Total liabilities	\$ 123,871	\$ 740,062	\$ 725,528	\$ 138,405